

USDA-FHA  
Form FHA 442-10  
(9-20-72)

APPRAISAL REPORT  
WATER AND WASTE DISPOSAL SYSTEMS

Used by FHA engineer  
or other qualified  
appraiser to appraise  
water and/or waste  
disposal systems in  
connection with  
purchasing, refinancing  
or servicing the system.

I. Applicant: \_\_\_\_\_

II. (1) Name of Facility to be appraised: \_\_\_\_\_

Address: \_\_\_\_\_

County: \_\_\_\_\_ State: \_\_\_\_\_

(2) Name and address of Owner of Facility: \_\_\_\_\_

(3) Type of Facility: \_\_\_\_\_

III. Description of Facility: (Describe major units giving approximate lengths, sizes, capacity, age, etc.)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

IV. Comparative Analysis:

Compare with existing systems financed by the Farmers Home Administration.

System	Year *	** Total Installation Cost	No. of Users	Original Inv./User
_____	_____	\$ _____	_____	\$ _____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Average	XXX	\$ _____	_____	***

\* Year Constructed

\*\* Includes construction, engineer, legal, etc. Includes loans and grants.

\*\*\* The average investment per user multiplied by the number of users in the system being purchased equals appraisal value A.

Comparative appraisal value A = \$ \_\_\_\_\_

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PROCEDURE REFERENCE

: ~~FHA Instruction 442-1 and 451-5~~

PREPARED BY

: FHA engineer or other qualified appraiser.

NUMBER OF COPIES

: Original and three.

SIGNATURES REQUIRED

: Appraiser.

DISTRIBUTION OF COPIES

: Original to County Office docket; copy to applicant;  
appraiser and owner of system.

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## V. CAPITALIZATION

Obtain information for the following tables from the financial reports of the previous four years.

Year	19 ____	19 ____	19 ____	19 ____
Total Income	\$ _____	\$ _____	\$ _____	\$ _____
Less: Operation and Maintenance	_____	_____	_____	_____
Capitalization I	_____	_____	_____	_____
Less: Depreciation	_____	_____	_____	_____
Capitalization III	_____	_____	_____	_____

Average Capitalization I for 4 years = \$ \_\_\_\_\_

Average Capitalization II for 4 years = \$ \_\_\_\_\_

TOTAL = \$ \_\_\_\_\_

$\frac{\text{Total}}{2}$  = Average Capitalization

Average capitalization times 10 = Capitalization appraisal value B.

Capitalization appraisal value B = \$ \_\_\_\_\_

[illegible]

Position 8

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VII. FINAL EVALUATION:

Comparative Appraisal Value A                    =    \$ \_\_\_\_\_  
Capitalization Appraisal Value B                =    \$ \_\_\_\_\_  
Depreciation Appraisal Value C                 =    \$ \_\_\_\_\_

VIII. OTHER ITEMS CONSIDERED:

Considering the above, I have found that \$ \_\_\_\_\_ is a reasonable present market value  
for this facility.

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Title: \_\_\_\_\_